

These are the Articles of Association as adopted by a Special Resolution passed on 28 August 2002 as the Company's Articles of Association in substitution for and to the exclusion of the existing Articles of Association thereto. Subsequent amendments are indicated.

**THE COMPANIES ACT 1965**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**HONG LEONG ASSURANCE BERHAD**

**TABLE A**

- |    |   |                      |
|----|---|----------------------|
| 1. | The regulations in Table A in the Fourth Schedule to the Companies Act, 1965 shall not apply to the Company except in so far as the same are repeated or contained in these Articles. | Table A not to apply |
|----|---|----------------------|

**INTERPRETATION**

- |    |   |  |
|----|---|--|
| 2. | In these Articles and in the Memorandum of Association of the Company, unless there be something in the subject or context inconsistent therewith:-   | Interpretation                                       |
|    | a) "Company" means <b>HONG LEONG ASSURANCE BERHAD</b> .   |  |
|    | b) "Act" means the Companies Act, 1965 and any amendments or statutory modifications or replacements thereof for the time being in force.   |  |
|    | c) "Board" means the board of Directors of the Company.   |  |
|    | d) "HLAH" means HLA Holdings Sdn Bhd (Company No: 846141-D), a company incorporated in Malaysia.  |  |
|    | e) "MSI(J)" means Mitsui Sumitomo Insurance Co, Limited, a company formed and governed by the laws of Japan.  |  |
|    | f) "Permitted Transferee" means any entity which sixty six point seven per cent (66.7%) or more of its share capital is held (directly or indirectly) by the ultimate holding company of the transferor or which is the ultimate holding company of the transferor and which holds (directly or indirectly) sixty six point seven per cent (66.7%) or more of the transferor's share capital and which is not engaged in a business which competes with the Company's business; and, for this purpose, "engaged in a business" shall have the meaning ascribed to it under Article 28C(f) hereof. | (Amended by Special Resolution passed on 30.09.2010) |
|    | g) "Shares" mean the shares held by the Shareholders.   |  |
|    | h) "BNM" means Bank Negara Malaysia.  |  |
|    | i) "the Directors" means the Directors for the time being of the Company.   |  |

- j) "Dividend" includes bonus.
- k) "Member or Shareholder or holder of shares or any like expression" means any person/s for the time being holdings shares in the Company and whose name/s appear in the Register of Members.
- l) "the Office" means the registered office for the time being of the Company.
- m) "these presents" means the Memorandum of Association and the Articles of Association or other regulations of the Company from time to time in force.
- n) "the Register" means the Register of Members to be kept pursuant to the Act.
- o) "Ringgit" means Ringgit Malaysia the currency of Malaysia.
- p) "Seal" means the common seal of the Company.
- q) "Special Resolution" has the meaning assigned to it in the Act.
- r) "In writing" or "written" means and includes words printed, lithographed, represented or reproduced in any mode in a visible form.

*(Amended by  
Special  
Resolution  
passed on  
30.09.2010)*

Words having a special meaning assigned to them in the Act have the same meaning in these presents.

Words importing the singular number only, include the plural number and vice versa.

Words importing the masculine gender only, include the feminine gender.

Words denoting persons include corporations.

"Month" means Calendar Month.

"Year" means Calendar Year.

### CONVERSION OF SHARES INTO STOCKS

3. (a) The Company by ordinary resolution may convert any paid-up shares into stock, and may convert any stock into paid shares of any denomination. When any shares have been converted into stock, the several holders of such stock may, thenceforth, transfer their respective interests therein or any of such interests, in the same manner and subject to the same regulations as and subject to which fully paid-up shares in the Company's capital may be transferred, or as thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a Ringgit shall not be dealt with, but with power, nevertheless, at their discretion to waive such rules in any particular case provided that the minimum so fixed shall not be greater than the nominal amount of the share from which the stock arose.
- (b) The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the Company, and for other purposes, as would have been conferred by shares of equal amount in the capital of the Company of the same class as the shares from which such stock was converted, but so that none of such privileges or advantages, except the participation in profits of the Company, or in the assets of the Company on a winding-up, shall be conferred by any such aliquot part of stock as would not if existing in shares, have conferred such privileges or advantages. Save as aforesaid, all the provisions herein contained shall, as far as circumstances will admit, apply to stock as well as to shares.
- Conversion of shares into stock

### SHARES

4. The shares taken by the subscribers to the Memorandum of Association shall be duly issued by the Directors. Subject as aforesaid the shares shall be under the control of the Directors who may, subject to the Company's Memorandum and Articles allot and issue the same to such persons on such terms and conditions and at such time as the Directors think fit and with full power to give to any person the call of any shares either at par or at a premium and for such consideration as the Directors think fit.
- Shares under control of Directors
- Subject to the approval of BNM, no part of the funds of the Company or any subsidiary thereof shall be employed in the purchase or subscription of shares of the Company or in loans upon the security thereof.
5. If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives.
- Shares paid by instalments
6. No person shall exercise any rights of a Member until his name shall have been entered in the Register of Members and he shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person.
- Exercise of right of members
7. If two or more persons are registered as joint holders of any share any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.
- Joint holders

8. No person shall be recognised by the Company as holding any share upon any trust, or assignment and the Company shall not be bound by or required to recognise any equitable, contingent, future, or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by the Act or pursuant to any order of Court. No trusts recognised
9. In addition to all other powers of paying commissions, the Company may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 percent of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company may also on any issue of the shares pay such brokerage as may be lawful. Power to pay commission and brokerage
10. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the condition and restrictions mentioned in the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant. Power to pay interest for share capital

#### **DISPOSAL OF SHARES OF MEMBER WHOSE WHEREABOUTS UNKNOWN**

11. (1) Where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a Member for a period of not less than ten years from the date that the Company is first unable to trace such Member the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register of Members as the address of the Member stating that the Company after the expiration of one month from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance. Untraceable shareholders
- (2) If after the expiration of one month from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by the Member in the Company to the Minister charged with responsibility for finance and for the purpose may execute for and on behalf of the Member a transfer of those shares to the Minister charged with responsibility for finance.

#### **LOSS OR DESTRUCTION OF CERTIFICATES**

12. Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled, purchaser as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery of the old certificate and in any case on payment of such sum not exceeding Ringgit Malaysia Three (RM3.00) plus the stamp duty, if applicable, payable under the law for the time being in force, per certificate or such other sum as may from time to time be fixed by the Directors. In the case of destruction, loss or theft a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss. Lost or destroyed certificates

### CERTIFICATES/NOTICES OF ALLOTMENTS

13. (1) Every share certificate of the Company shall be issued under the Seal and bear the signatures or the autographic signatures reproduced by facsimile or other mechanical means of one Director and the Secretary, or a second Director or such other person as may be authorised by the Directors, and shall specify the shares to which it relates, and the amount paid up thereon provided that the Directors may by resolution determine that such signature, or either of them, shall be dispensed with. Issue of share certificates
- (2) Subject to the provisions of the Act, the Company shall allot securities and despatch notices of allotment to all allottees within such period and in such manner as may be prescribed by the relevant authorities, law and/or regulations for the time being in force.

### CALLS AND LIEN ON SHARES

14. The Directors may, subject to the provisions of these presents from time to time, make such calls upon the Members in respect of all moneys unpaid on their shares as they think fit provided that fourteen days' notice at least is given for each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons in such manner and at the times and places appointed by the Directors. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. Calls
15. Subject to any special conditions on which any shares have been issued, each Member shall be liable to pay any call made on him and any instalment presently payable by him at the time and place appointed by the Directors.
16. The joint holders of a share shall be jointly and severally liable to pay all calls and instalments in respect thereof and any interest accrued thereon. Liability of joint holders
17. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the holder or allottee of the share shall pay interest on the amount of the call at such rate not exceeding twelve per centum per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment but the Directors may waive payment of such interest wholly or in part. Interest on unpaid calls
18. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall, for all purposes of these presents, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these presents as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of these Articles shall apply as if such sum were a call duly made and notified as hereby provided. Sums payable on allotment deemed a call.
19. The Directors may from time to time on the issue of shares differentiate between the holders of such shares as to the amount of calls or instalments to be paid and in the time of payment of such calls or instalments. Difference in arrangement as to calls

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|-----|---|--|
| 20. | The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys for the time being remaining uncalled on his shares, and may pay interest at such rate as may be determined by the Directors upon the moneys so paid in advance, or upon so much thereof as from time to time remains in advance of the calls then made upon such shares. Any capital paid on shares in advance of calls shall not whilst carrying interest, confer a right to participate in profits.   | Interest on payment in advance of calls          |
| 21. | No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him whether alone or jointly with any other person together with interest and expenses (if any).   | Calls to be fully paid before receiving dividend |
| 22. | The Company shall have a first and paramount lien on every share (not being a fully paid share) registered in the name of any Member either alone or jointly with any other person for all money called or payable at a fixed time in respect of the share and the lien shall also extend to all moneys the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempted, wholly or partially from the provisions of this Article.   | Paramount lien                                   |
| 23. | The Directors may sell the shares subject to any such lien at such time or times and in such manner as they think fit but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default shall have been served on such Member or on the persons (if any) entitled by reason of his death or bankruptcy to the shares and default in payment, fulfilment or discharge shall have been made by him or them for fourteen days after such notice. | Enforcement of lien                              |
| 24. | To give effect to any sale, the Directors may authorize some person to transfer such shares to the purchaser.   | Transfer on sale                                 |
| 25. | No purchaser shall be bound or concerned to inquire into the application of the purchase money or the regularity of the sale but the remedy of any one injured by a sale wrongly made in purported exercise of such power of sale shall be in damages against the Company only.   | Effect of sale                                   |
| 26. | All moneys received on any such sale shall be applied firstly in payment of all costs of such sale and of any attempted sale and secondly in payment of all moneys including accrued interest, charged on the shares by virtue of such lien and presently payable and subject to such payment the balance shall (subject to a like lien for sums not presently payable as existed on the shares prior to the sale) be paid to the person who was entitled to such shares immediately prior to the date of such sale or his executors, administrators or assignees or as he may direct.  | Application of proceeds                          |

#### **INFORMATION ON SHAREHOLDING**

27. (1) The Company may by notice in writing, require any Member of the Company, within such reasonable time as is specified in the notice :-
- (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and

- (b) if he holds them as trustee, to indicate so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (2) Where the Company is informed in pursuance of a notice given to any person under sub-section (1) hereof or under this sub-section, that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-
  - (a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and
  - (b) if he holds it as trustee, to indicate so far as he can, the person for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
- (3) The Company may by notice in writing require a Member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him, are the subject of any agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement and the parties to it.

#### **TRANSFER OF SHARES**

- 28. (1) Subject to the restriction of these Articles, shares shall be transferable but every transfer shall be in writing in the prescribed form pursuant to the Act, and shall be left at the Office accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer.
- (2) The instrument of transfer of a share shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Transferor deemed holder until registered
- 28A. (1) Save with the written consent of HLAH or MSI(J), as the case may be, no transfer of any share shall be made by a Shareholder, other than pursuant to Article 28C, unless: Transfer of any share
  - (a) where necessary, the approval of the Minister of Finance has been obtained by the Proposing Transferor (as defined in Article 28B(1)) and the Transferee Shareholder (as defined in Article 28B(1)) or the third party purchaser (as the case may be); and *(Inserted by Special Resolution passed on 30.09.2010)*
  - (b) the provisions contained in this article and Article 28B are complied with in respect of such transfer,

and no Shareholder shall otherwise sell, mortgage, charge, pledge or grant options over or dispose of or otherwise deal with any Shares or any interest therein.

- 28B. (1) Subject to Article 28A and Article 28C, if HLAH or MSI(J) (“Proposing Transferor”) intends to sell or otherwise dispose of any of the Shares held by it to a third party (“Relevant Shares”), it shall first offer in writing (“Transfer Notice”) the Relevant Shares to the other Shareholder, (the “Transferee Shareholder”) for purchase at the proposed purchase price for the proposed sale or disposal to such third party. In the event that a Transferee Shareholder wishes to accept such offer, it shall notify the Proposing Transferor in writing of such intention to accept the offer (“Notice of Intention”) within fourteen (14) days of the receipt by the Transferee Shareholder of the Transfer Notice (“Offer Period”) and, where necessary, submit the application for the approval of Minister of Finance through BNM for its proposed acquisition within fourteen (14) days from the date of notification (“Notification Date”) of intention to accept the offer and seek any other relevant approvals within one hundred twenty (120) days from the Notification Date (“End Date”). Upon receipt by the Transferee Shareholder of such approval(s) with no conditions or with condition(s) acceptable to the Transferee Shareholder, the Transferee Shareholder shall immediately inform the Proposing Transferor by a notice in writing of such approvals. Within seven (7) days after receipt by the Proposing Transferor of such notice or, where no such approval(s) is required, within seven (7) days after receipt by the Proposing Transferor of the Notice of Intention, the Proposing Transferor shall forward to the Transferee Shareholder the duly executed but unstamped share transfer form(s) for the Relevant Shares and the original share certificates thereto together with all other documents relating thereto and necessary to effect a transfer of the Relevant Shares to and in favour of the Transferee Shareholder and the Transferee Shareholder shall simultaneously pay the purchase price so fixed to a designated account of the Proposing Transferor by telegraphic transfer. In the event that the Transferee Shareholder shall reject such offer or shall have failed to issue a Notice of Intention within the Offer Period or, where necessary, fails to obtain all necessary approvals on or before the End Date or the approvals are subject to conditions not acceptable to the Transferee Shareholder, the Proposing Transferor shall be entitled to sell or otherwise dispose of the Relevant Shares to the third party, provided that such sale or disposal shall not be at a purchase price less than that offered to the Transferee Shareholder or on terms more favourable than those offered to the Transferee Shareholder and provided further that the third party agrees in writing (in a form acceptable to the Shareholders and subject to the approval of BNM) to be bound by the terms of any shareholders’ agreement in writing as may be entered into between the Shareholders, in particular the right of first refusal under such agreement, as if it were a party thereto.
- (2) Any refusal by a Transferee Shareholder of an offer by the Proposing Transferor of any of the Relevant Shares shall not prejudice in any way the continuing right of first refusal of the Transferee Shareholder to be offered any other of the Shares which may become Relevant Shares pursuant to this article.

Right of First Refusal

*(Inserted by Special Resolution passed on 30.09.2010)*

- 28C. Notwithstanding the provisions in Article 28A, a transfer of Shares to a transferee who is a Permitted Transferee shall be permitted and shall not need to follow the procedure set out in Article 28B(1) provided that:
- (a) save and except where the transferor ceases to hold any Shares, the obligations of the transferor under any shareholders’ agreement in writing as may be entered into between the Shareholders shall remain unaffected by the proposed transfer and the transferor shall not be in any way relieved from any of its obligations and liabilities under any shareholders’ agreement in writing as may be entered into between the Shareholders;

Transfers to Permitted Transferees

*(Inserted by Special Resolution passed on 30.09.2010)*



- (b) the transferor shall procure that the Permitted Transferee complies with all the provisions of any shareholders' agreement in writing as may be entered into between the Shareholders and agrees in writing (in a form acceptable to the Shareholders and, where necessary, subject to the approval of Minister of Finance through BNM) to be bound by the terms of such agreement, in particular the right of first refusal under such agreement, as if it were a party thereto;
- (c) subject to Article 28C(e) hereof, the Shares shall be re-transferred to the transferor or another Permitted Transferee of the transferor: (i) if the transferee ceases to be a Permitted Transferee (save and except where the transferee is the ultimate holding company of the transferor); and/or (ii) if the transferee engages in a business which competes with the Company's business;
- (d) where necessary, the Minister of Finance has granted its approval pursuant to the Insurance Act, 1996 for the disposal of such Shares by the transferor, and the acquisition of such Shares by the Transferee; and
- (e) notwithstanding anything to the contrary in this articles, where the Shares has been subsequently transferred to it under this article, the ultimate holding company of the transferor under this article shall be entitled to transfer or re-transfer the Shares transferred to it to any entity in which it holds not less than sixty six point seven per cent (66.7%) of the share capital (directly or indirectly); and
- (f) for the purposes of this article, the expression "engaged in a business" means having fifteen per cent (15%) or more equity interest or board representation or management representation in a life insurance business.
29. Subject to these Articles, the Directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of shares to any person and may also decline to register any transfer of shares on which the Company has a lien. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.
30. The Company shall provide a book called the "Register of Transfers" which shall be kept by the Secretary under the control of the Directors, and in which shall enter the particulars of every transfer or transmission of every share.
31. The transfer books and Register of Members and debenture holders may be closed during such time as the Directors think fit, not exceeding in the whole thirty days in each year. The Directors may decline to recognise any instrument of transfer unless (a) such fee, not exceeding Ringgit Malaysia Two as the Directors may from time to time determine is paid to the Company in respect thereof; and (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
32. The executors or administrators of a deceased shareholder not being one of several joint holders shall be the only persons recognised by the Company as having any title to the share. In the case of a share registered in the names of two or more holders the survivors or the executors, administrators of the deceased shall be the only persons recognised by the Company as having any title to the share, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

*(Inserted by  
Special  
Resolution  
passed on  
30.09.2010)*

Directors may  
refuse to  
register

*(Amended by  
Special  
Resolution  
passed on  
30.09.2010)*

Register of  
Transfers

Register may be  
closed

Transmission on  
death of  
Member

33. Any person becoming entitled to a share in consequence of the death or bankruptcy or insolvency or winding up of a Member may upon such evidence being produced as may from time to time be required by the Directors be registered as a Member in respect of the share or instead of being registered himself to make such transfer of the share as the deceased or bankrupt or insolvent person could have made but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt or insolvent person before the death or bankruptcy or insolvency. Production of evidence of title before registration
34. Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of evidence as may from time to time be required by the Directors in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt. Person entitled by transmission may receive dividend before registration but not vote
35. When a person has been registered as a Member of the Company as a result of a transmission or where a Member of the Company has been adjudicated a bankrupt or where a Member of the Company being a corporation is the subject of a winding up order the Directors may call upon such person or the trustee in bankruptcy of such bankrupt Member or the liquidator in the winding up of such corporation to transfer the share or shares of the bankrupt Member to such Member of the Company (hereinafter called the "purchasing Member") as the Directors may think fit, within such time or times as shall be appointed by the Directors, the price (hereinafter called the "purchase money") to be paid for such shares shall be a fair value as certified by the auditor of the Company whose decision shall be final, and if such person or trustee in bankruptcy of such bankrupt Member or the liquidator in the winding up of such corporation shall fail to do so, the Directors shall have the right or power to cause such shares to be transferred to the purchasing Member and on such transfer or transfers being effected the Company shall hold the purchase money in trust for such person or the trustee in bankruptcy of such bankrupt Member or the liquidator in the winding up of such corporation but without interest. The receipt by the Company of the purchase money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person. In so certifying the value of each share the auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Ordinance shall not apply. Director may call for transmission of shares of deceased and bankrupt Members

### **FORFEITURE OF SHARES**

36. If any Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as shall then be unpaid together with interest thereon not exceeding twelve per centum per annum as the Directors shall determine and any expenses that may have accrued by reason of such non-payment. Notice to be given intended forfeiture
37. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment are to be paid. It shall also name the place where payment is to be made and shall state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited. Particulars to be set out in notice

38. If the requirements of any such notice aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared. Forfeiture to be by resolution of Directors on non-compliance
39. When any share has been forfeited in accordance with these presents notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the share. Notice of forfeiture to be given and entered in Register of Members
40. Every share which shall be forfeited shall thereupon become the property of the Company and may be either cancelled or sold or otherwise disposed of, either to the person who was before such forfeiture the holder thereof or entitled thereto or to any person, upon such terms and in such manner as the Directors shall think fit. If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls, accrued interest and expenses shall be paid to the person whose shares have been forfeited or his executors, administrators or assignees or as he directs. Shares forfeited belong to the Company
41. Notwithstanding any such forfeiture as aforesaid the Directors may at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon payment of all calls and interest due upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. Amendment of forfeiture
42. A shareholder whose shares have been forfeited shall, notwithstanding such forfeiture remain liable to pay the Company all calls made and not paid on such shares at the time of forfeiture and interest thereon to the date of payment in the same manner in all respects as if the share had not been forfeited and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture. Calls and expenses recoverable after forfeiture
43. The forfeiture of a share shall involve the extinction at the time of the forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company except only such of those right and liabilities as are by these Articles expressly saved or as are by the Act given or imposed in the case of past Members. Consequences of forfeiture
44. A statutory declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date stated in the declaration shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof shall constitute a good title to such share on a proper transfer being delivered to the Company, and a share certificate shall be delivered to a purchaser and his name shall be entered in the Register of Members and thereupon he shall be deemed the holder of such share discharged from all calls or instalments or other sums due prior to such purchase and he shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by an act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, or disposal of the share. The Directors may authorise any person to execute a transfer of any share so sold to the purchaser. Statutory declaration in writing to be conclusive evidence of facts of forfeiture and consequences

**ALTERATION, REDUCTION AND INCREASE OF CAPITAL**

45. The Company may from time to time by ordinary resolution:-
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (b) Sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of the Act.
- (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
46. The Company may from time to time by special resolution reduce its share capital and any capital redemption reserve fund in any manner and with and subject to any incident and consent required by law.
47. The Company may from time to time by ordinary resolution passed at a General Meeting of the Company whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company in General Meeting directs and the Company may in such General Meeting direct that such new shares or any of them may have such preference of priority over the then existing shares of the Company and such rights and privileges be different from those of such existing shares as they may think expedient.
48. Subject to any direction to the contrary that may be given by the Company in General Meeting, any original shares for the time being unissued and any new shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares to which the Member is entitled and limiting a time within which the offer if not accepted will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may, subject to the provisions of these presents dispose of the same in any manner which they think beneficial to the Company. The Directors may in like manner dispose of any such new or original shares as aforesaid which, by reason of the ratio borne by them to the number of persons entitled to such as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.
49. (1) Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original ordinary share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as if it had been part of such capital.
- (2) Subject to the conditions restrictions and limitations expressed in these Articles and to any special rights attached to any shares for the time being issued, the Directors may with the approval of the Company in General Meeting allot, grant options over or otherwise dispose of the unissued share capital of the Company to such persons, at such time and on such terms as they think proper, PROVIDED ALWAYS THAT:-
- Consolidation sub-division and cancellation of shares
- Reduction of share capital
- Company may increase its capital
- Unissued original and new shares to be offered to Members in proportion to their holdings
- New shares subject to same provisions as original shares

- (i) no shares shall be issued at a discount except in compliance with the provision of the Act;
  - (ii) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Company in General Meeting; and
  - (iii) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles.
- (3) Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, but subject to the Act and these Articles any shares in the Company (whether forming part of the original capital or not) may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine provided that:-
- (i) the total nominal value of preference shares issued shall not exceed the total nominal value of the issued ordinary shares at any time;
  - (ii) the holders of preference shares shall have the same rights as the holders of ordinary shares in relation to receiving notices, reports and financial statements, and attending General Meetings of the Company but shall only have the right to vote at any meeting convened for the following matters:-
    - (a) when dividend or part of the dividend on the preference share is in arrears for more than six (6) months;
    - (b) on a proposal to reduce the Company's share capital;
    - (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
    - (d) on a proposal that affects rights attached to the share;
    - (e) on a proposal to wind up the Company; and
    - (f) during the winding up of the Company;
  - (iii) the Company may issue further preference shares ranking equally with preference shares already issued but shall not issue further preference shares ranking in priority above preference shares already issued unless Article 50 is complied with; and
  - (iv) the holder of a preference share must be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up. Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company, liable to be redeemed.

### ALTERATION ON CLASS RIGHTS

50. (1) If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate General Meeting of the holders of the shares of that class. To every such separate General Meeting the provisions of these presents relating to General Meetings shall mutatis mutandis apply, but so that the necessary quorum shall be Members or any Member holding or representing by proxy or by attorney one-tenth of the capital paid or credited as paid on the issued shares of that class and that any holder of shares of that class present in person or by proxy or by attorney may demand a poll. To every such special resolution the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply. PROVIDED ALWAYS THAT where the necessary majority for such a special resolution is not obtained at the meeting consent in writing if obtained from three-fourths of the holders of shares of the class concerned within two (2) months of the meeting shall be as valid and effectual as a special resolution carried at the meeting.
- (2) Notwithstanding Article 50(1) hereof the repayment of preference share capital other than redeemable preference share capital, or any other alteration of preference shareholders' rights, shall only be made pursuant to a special resolution of the preference shareholders concerned, PROVIDED ALWAYS THAT where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths of the preference share capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Alteration of rights

### BORROWING POWERS

51. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings or property (both present and future) and uncalled capital, or any part thereof, and to issue debentures and other securities at par, or at discount or premium and whether outright or as security for any debt, liability or obligation of the Company or of any third party. Provided always that nothing contained in these presents shall authorise the Directors to borrow any money or mortgage or charge any of the Company's undertakings, property or any uncalled capital or to issue debentures and other securities whether contingent or as a security for any debt, liability or obligation of an unrelated third party.
52. The Directors shall cause a proper Register to be kept in accordance with Section 115(2) of the Act of all mortgages and charges specially affecting the property of the Company.

Power to borrow

Register of mortgages to be kept

### SHARE BUY BACK

53. Subject to the provisions of the Act and the requirements of any other relevant authority, the Directors may in their absolute discretion from time to time utilise the fund of the Company to buy shares or stocks in itself. Any shares or stocks in the Company so purchased by the Company shall be dealt with as provided by the Act and the requirements of the relevant authority.

Share buy back

## GENERAL MEETING

54. The Directors shall convene an Annual General Meeting to be held once at least in every calendar year at such time, not being more than fifteen months after the holding of the last preceding Annual General Meeting, but so long as the Company holds its first General Meeting within eighteen months of its incorporation, it need not hold one in the year of its incorporation, or in the following year, and at such place as may be determined by the Directors. Such General Meeting shall be called "Annual General Meeting". Annual General Meeting
55. Every General Meeting of the Company other than the "Annual General Meeting" shall be called "Extraordinary General Meeting". Extraordinary General Meetings
56. The Directors may whenever they think fit convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on any requisition made in accordance with the provisions of the Act, or if the Company makes default in convening a meeting in compliance with a requisition made in accordance with the Act, a meeting may be convened by such requisitionists in the manner provided in the Act. Any meeting convened by the requisitionists as aforesaid shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors. Requisition and requirements of Requisitions
57. Subject to the provision of the Act relating to acts for shorter notice, at least fourteen (14) days' notice before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed shall be given to all Members (other than those who under the provisions of these presents or the terms of issue of the shares held by them are not entitled to receive notices of General Meetings of the Company). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business shall also specify the general nature of that business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. Notice of meetings
58. Subject always to the provisions of the Act, no business shall be transacted at an Extraordinary General Meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an Annual General Meeting, other than business of which notice has been given as aforesaid with the exception of the following routine business:- Business of Annual General Meeting
- (1) declaring dividends;
  - (2) the consideration and adoption of financial statements, and the reports of the Directors and auditors and other documents required to be annexed to the financial statements;
  - (3) the appointment of Directors in place of those retiring by rotation or otherwise and fixing the remuneration of Directors PROVIDED ALWAYS THAT fees payable to Directors shall not be increased except pursuant to a resolution passed at a General Meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
  - (4) the appointment and fixing of the remuneration of the auditors.

59. A meeting shall, notwithstanding that it is called by notice shorter than is required be deemed to be duly called if it is so agreed:-
- (a) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; or
  - (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per centum in nominal value of the shares giving a right to attend and vote.
60. Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight days before the meeting at which it is moved, and the Company shall give its Members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or if that is not practicable shall give them notice thereof, in any manner allowed by the Articles, not less than fourteen days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight days or less after the notice has been given, the notice, although not given to the Company within the time required by this Article shall be deemed to be properly given. Resolution requiring special notice
61. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any Member shall not invalidate the proceedings at any meeting. Omission to give notice

#### PROCEEDINGS AT GENERAL MEETING

62. All business transacted at an Annual General Meeting, other than business which, under these Articles ought to be transacted at Annual General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special. Special business
63. No business shall be transacted at any general meeting unless a quorum is present at the beginning and throughout each meeting. For all purposes the quorum shall be two persons including: (a) a duly authorized agent or representative of HLAH or its proxy; and (b) as long as MSI(J) (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital of the Company, a duly authorized agent or representative of MSI(J) (or its Permitted Transferee) or its proxy. Quorum  
*(Amended by Special Resolution passed on 30.09.2010)*
64. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened upon the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place (or if that day is a Saturday, Sunday or a public holiday, then to the next business day following that day) and at such adjourned meeting, the quorum shall be constituted by any two Members present in person or by proxy or by their duly authorised agents or representatives. Proceedings if quorum not present  
*(Amended by Special Resolution passed on 30.09.2010)*
65. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting but if at any meeting the Chairman shall not be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to act as Chairman, the Directors present shall choose one Director to act as Chairman of such meeting or if no Director be present or if all the Directors decline to take the chair, the Members present shall choose one Member present to be Chairman. Chairman of General Meeting



66. The Chairman may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- Chairman may adjourn meeting and notice of adjournment to be given
67. (1) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands of persons present and entitled to vote unless before or upon the declaration of the result of the show of hands, a poll is demanded:-
- Resolution how carried
- (a) by the Chairman of the meeting (being a person entitled to vote thereat); or
  - (b) by at least two Members present in person or by proxy; or
  - (c) by a Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
  - (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
- A proxy shall be entitled to vote on a show of hands on any question at any General Meeting.
- (2) Unless a poll is so demanded (and the demand not withdrawn) a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- The demand for a poll may be withdrawn anytime before the resolution is put to the vote of the meeting by the Member demanding the poll.
- Where a resolution is passed at an adjourned meeting of the Company or of holders of any class of shares, the resolution shall for all purposes be treated as having been passed on the date on which it was in fact passed and not on any earlier date.
68. If a poll be demanded in manner aforesaid it shall be taken at such time and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be resolution of the meeting at which the poll was demanded.
- Poll
69. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.
- No poll on election of Chairman or adjournment

70. In the case of an equality of votes whether on a show of hands or at a poll at any General Meeting of the Company, the Chairman of the meeting shall be entitled to a second or casting vote except when only two (2) Members form a quorum at a meeting or where only two (2) Members are competent to vote on the question at issue in which event the Chairman shall not have a second or casting vote and the question arising at the meeting shall be deemed to have been lost or not carried. Chairman has casting vote
71. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. Business to be continued if poll demanded
72. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. Votes counted in error
73. Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporation by their duly authorised representatives) be valid and effective as if the same had been passed at General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more Members. Resolution signed by all Members

In the case of a corporation which is a Member of the Company, such resolution may be signed on its behalf by its Managing Director or by any person (whether identified by name or by reference to the holding of any particular office) duly authorised by such corporation body by resolution of its Directors or other governing body or by Power of Attorney to sign such resolution on its behalf.

Any such document may be accepted as sufficiently signed by a Member if transmitted to the Company by any technology purporting to include a signature of the Member.

#### VOTES OF MEMBERS

74. (1) Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote at any General Meeting of the Company either personally or by proxy or by attorney or if the Member is a corporation by its duly authorised representative, and to be considered in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due or unpaid. Voting on show of hands
- (2) Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with these Articles, on a show of hands every person present who is a Member or a Member's representative or proxy or attorney shall have one vote and in the case of a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him. In these Articles, the shares held or represented by a Member present in person or by proxy shall, in relation to shares of a registered holder, be the number of shares entered against his name in the Register of Members.
- (3) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

75. (1) If any Member be an infant or a lunatic, or of unsound mind, he may vote by his guardian, committee, receiver, curator bonis or other legal curator, and such last mentioned persons may give their votes either personally or by proxy or by attorney. Provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office not less than forty-eight (48) hours before the time appointed for holding of the meeting. Votes of infant Members, etc
- (2) The legal personal representative of a deceased Member or other person entitled under the transmission Articles to any share in consequence of the death or bankruptcy of any Member may vote at any General Meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that at least forty eight (48) hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof.
76. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such persons as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of Members and the person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company. Votes of corporation
77. Where there are joint registered holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy or by representative or by attorney, in respect of such share as if solely entitled thereto; and if more than one of such joint holders be present at any meeting, personally or by proxy or by representative or by attorney, that one of the said persons so present whose name stands first on the Register in respect of such shares shall alone be entitled to vote in respect thereof. Where there are several executors or administrators of a deceased Member in whose sole name any shares stand, any one of such executors or administrators may vote in respect of such shares unless any other of such executors or administrators is present at the meeting at which such a vote tendered and objects to the vote. Votes of joint holders
78. Save as herein expressly provided, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another Member or to be reckoned in a quorum at any General Meeting. Members only entitled to vote
79. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the Chairman at the meeting, whose decision shall be final and conclusive. Objections
80. On a poll votes may be given either personally or by proxy or attorney or duly authorised representative and a Member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. Votes on poll

81. (1) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if such appointor be a corporation, under its common seal or under the hand of writing of an officer or attorney of the corporation duly authorised and shall be deposited with the power of attorney or other authority (if any) at the office not less than forty-eight (48) hours before the day appointed for holding the meeting or adjourned meeting at which the person named in such proxy proposes to vote and in default the proxy shall not be treated as valid. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor. Instrument appointing proxy to be in writing
- (2) A Member may by electronic communication appoint a proxy to vote for him at any meeting of the Company provided that:-
- (a) such electronic communication shall have been received at the office of the Company not less than forty-eight (48) hours before the time for holding of the meeting or adjourned meeting, as the case may be, at which the person named in such electronic communication, proposes to vote; and
- (b) The Directors are satisfied as to the genuineness of such electronic communication.
82. (1) (a) A proxy may but need not be a Member of the Company; Who may be proxy
- (b) A Member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting; and
- (c) Where a Member appoints two proxies the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- (2) The instrument appointing a proxy to vote at a meeting of the Company shall be deemed to confer authority to demand or join in demanding a poll, and for the purposes of Article 67 a demand by a person as proxy for a Member of the Company shall be deemed to be the same as a demand by the Member.
83. Any instrument appointing a proxy shall be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Directors may approve or in particular case may accept:- Form of proxy

**HONG LEONG ASSURANCE BERHAD**

I/We ..... of ..... being a Member of HONG LEONG ASSURANCE BERHAD hereby appoint ..... of ..... or failing him/her ..... of .....or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the (Annual/Extraordinary or adjourned, as the case may be) General Meeting of the Company to be held on the .....day of..... 20 ..... and at any adjournment thereof.

As witness my/our hand this ..... day of 20 .....

.....  
Number of shares held

.....  
Signature of Member

84. A person entitled to vote on a poll at a meeting shall be deemed to be a person entitled to vote for the purpose of the Act.
85. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death bankruptcy or unsoundness of mind of the principal or revocation of the instrument of proxy or attorney, or the transfer of the share in respect of which the instrument of proxy or attorney is given provided that as at the relevant date or intimation in writing of such death, bankruptcy, unsoundness of mind, revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used.

Intervening death or insanity of principal not to revoke proxy

## DIRECTORS

86. Subject always to the provisions of BNM and Section 122 of the Act, the number of Directors, all of whom shall be natural persons, shall not be less than five (5) or more than twelve (12) or such number as shall be determined by a General Meeting.
87. The first Directors were Quek Leng Chan and Kwek Leng Hai.
88. No person shall be eligible to be appointed as a Director who is an undischarged bankrupt or has been convicted within or outside Malaysia:-
- (a) of any offence in connection with the promotion, formation or management of a corporation;
  - (b) of any offence involving fraud or dishonesty punishable on conviction with imprisonment for three months or more; or
  - (c) of any offence under the provisions of the Act.
89. In the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Directors may act for the purpose of filling up such vacancy or vacancies or of summoning a General Meeting of the Company but not for any other purpose.
90. Subject to Article 90A, the Directors shall have power at any time and from time to time appoint any other qualified person as Director, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to Article 86 but any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
- 90A. (1) While MSI(J) (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital in the Company, MSI(J) shall be entitled to nominate and have appointed one non-executive director of the Company who shall have power conferred by these Articles on directors of the Company and MSI(J) shall have full power to remove, replace or substitute from office the person nominated by it from time to time or his alternate and to appoint another in his place from time to time as and when this may prove necessary and the director so appointed shall continue in office (subject always to Article 103) until removed, replaced or substituted from office by MSI(J) as aforesaid as the case may be or until MSI(J) (together with its Permitted Transferee) ceases to hold not less than twenty per cent (20%) of the issued and paid up capital in the Company, whichever is the earlier.

First Directors

Eligibility

Number of Directors

Appointment of Board of Directors

*(Amended by Special Resolution passed on 30.09.2010)*

Non-Executive Director nominated by MSI(J)

*(Inserted by Special Resolution passed on 30.09.2010)*

- (2) A nomination of a director or a notice of removal, replacement or substitution of a director by MSI(J) shall be acted upon by the Company if such nomination or notice is in the form of a letter addressed to the Company and purports to be signed by one of the members of the Board of Directors of MSI(J) or if in the form of a facsimile and is addressed to the Company and purport or appears to emanate from MSI(J) as the case may be. *(Inserted by Special Resolution passed on 30.09.2010)*
91. A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting. All Directors shall be entitled to receive notice of and attend all General Meetings of the Company. Share Qualification of Directors
92. (1) Subject to the prior written approval from BNM, any foreign Director may, from time to time appoint any person who is approved by a majority of the Directors, to be an Alternate Director. The appointee, while he holds office as an Alternate Director, shall be entitled to notice of meetings of the Directors and to attend, speak and vote at any meetings at which his appointor is not present and generally to perform all functions of his appointor as a Director in his absence. The Alternate Director shall not be entitled to be remunerated otherwise than out of the remuneration of the Director appointing him. Any appointment so made may be revoked at any time by the appointor and any appointment or revocation under this Article shall be effected by notice in writing to be delivered to the Secretary of the Company. Alternate Director
- (2) An alternate Director shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director otherwise than by retiring and being re-elected at the same meeting.
93. (1) The fees of the Directors shall be determined from time to time by the Company in General Meeting and such fees shall not be increased except pursuant to an ordinary resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the meeting. Such fees shall be divided among the Directors in such proportions and manner as they may agree. Such fees shall so far as a Director who is not an Executive Director is concerned be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover, subject always however to the other provisions of these Articles. Salaries payable to executive directors may not include a commission on or a percentage of turnover. Directors' Fee
- (2) Any Director who is appointed as an Executive Director or to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the majority of the Directors are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine. PROVIDED THAT such remuneration shall not include a commission on or percentage of turnover. Any extra remuneration payable to a Non-Executive Director shall not include a commission on or percentage of profits or turnover.
- (3) The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.

- (4) In these Articles, the expression "Executive Director" shall mean and include the Chief Executive Officer or a Managing Director who has been or is engaged substantially in the business of the Company or of any related company or partly in one and partly in another. The expression "related company" in these Articles shall include any company which is deemed to be related to the Company in terms of Section 6 of the Act or which in the opinion of the majority of the Directors can properly be otherwise regarded as being connected with the Company or its related company.
94. The Directors shall have power and shall be deemed always to have had power to establish and maintain and to concur with related companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit in the Company) or employees of the Company or any such related company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds.
95. A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company. As to the duty and liability of Directors
96. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act. General duty to make disclosure
97. Every Director shall comply with the provisions of Sections 131 and 135 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.
98. The Company shall keep a register showing with respect to Directors of the Company the information and particulars required under Section 134 of the Act. Register of Directors' Shareholdings
99. No Director shall be disqualified by his office from holding any office or place of profit (other than the office of Auditors) under the Company or under any company in which the Company shall be a shareholder or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established but the nature of his interests must be disclosed by him at the meeting of the Directors at which the contract or arrangement is first taken into consideration if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interests. If a Director becomes interested in a contract or arrangement after it is made or entered into the disclosure of his interest shall be made at the first meeting of the Directors held after he becomes so interested. No Director shall vote on any contract or proposed contract or arrangement in which he is directly or indirectly interested or any matter arising thereon and if he votes, his vote shall not be counted. Provided that this Article shall not apply to:-

- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any contract or arrangement with any other company in which, he is interested only as an officer or creditor.

#### MANAGING DIRECTORS/EXECUTIVE DIRECTORS

- |      |   |  |
|------|---|--|
| 100. | Subject to the prior written approval from BNM, the Directors may from time to time appoint any one or more of their body to be the Chief Executive Officer, Managing Director(s) or Executive Director(s) for such period and upon such terms as they think fit and where such appointment is for a fixed term, the term shall not exceed three (3) years, and may vest in such persons such of the powers hereby vested in the Directors generally as they may think fit and subject thereto, shall always be under the control of the Board of Directors.  | Appointment of Chief Executive Officer, Managing Director/ Executive Directors |
| 101. | The remuneration of an executive director shall from time to time be fixed by the Directors and shall not include a commission on or percentage of turnover.  | Remuneration of Executive Director   |
| 102. | An Executive Director shall while he continues to hold such office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire, but he shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from any cause, he shall ipso facto and immediately cease to be an executive director. | Resignation and removal of Executive Director                                  |

#### VACATION OF OFFICE OF DIRECTORS

- |      |  |                                 |
|------|--|---------------------------------|
| 103. | Subject as otherwise provided and to the terms of any subsisting agreement, the office of a Director shall be vacated if the Director:-  | Office of Directors how vacated |
|      | <ul style="list-style-type: none"><li>(a) ceases to be a Director by virtue of the Act;</li><li>(b) becomes bankrupt or makes any arrangement or composition with his creditors generally;</li><li>(c) becomes prohibited from being a Director by reason of any order made under the Act;</li><li>(d) becomes of unsound mind or a person whose person or estate is liable to be dealt with any way under the law relating to mental disorder;</li><li>(e) resigns his office by notice in writing to the Company;</li><li>(f) is removed from his office of Director by resolution of the Company in General Meeting of which special notice has been given PROVIDED ALWAYS if he was appointed to represent the interests of any particular class of shareholders or debenture holders the resolution to remove him shall not take effect until his successor has been appointed;</li></ul> |                                 |



- (g) is absent from more than 25% of the total Board of Directors' meetings held during a financial year save and except in the case where a waiver is granted by the relevant authority to the Director from compliance with this requirement.

#### POWER OF DIRECTORS

104. The management of the business of the Company shall be vested in the Directors who (in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of these presents and to any regulations not being inconsistent with these present from time to time made by the Company in General Meeting provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made and in particular and without prejudice to the generality of the foregoing the Directors may at their discretion exercise every borrowing power vested in the Company by its Memorandum of Association or permitted by law together with collateral power of hypothecating the assets of the Company including any uncalled or called but unpaid capital, provided that any sale or disposal by the Directors of the Company's main undertaking or property shall be subject to ratification by the Company in General Meeting.
105. The Directors may establish any local boards or agencies for managing any affairs of the Company either in the Territory or elsewhere and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person so appointed, and may annul or vary any such delegation but no person, acting in good faith and without notice of any such annulment or variation shall be affected thereby.
106. The Directors may from time to time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.
107. The Company or the Directors on behalf of the Company in exercise of the powers conferred by the Act may cause to be kept a Branch Register or Registers and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit in respect of the keeping of any such Register.
108. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

Business of  
Company to be  
managed by  
Directors

Signature of  
cheques and  
bills

### RETIREMENT, ROTATION AND REMOVAL OF DIRECTORS

109. At the first Annual General Meeting, all the Directors shall retire and at subsequent Annual General Meetings one-third of the Directors or if their number is not a multiple of three then the number nearest to one-third with a minimum of one shall retire from office and be eligible for re-election. All Directors shall retire from office once at least in each three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires whether the meeting is adjourned or not. An election of Directors shall take place each year. Rotation and retirement of Directors
110. The Directors to retire in every year shall be those who being subject to retirement by rotation, have been longest in office since their last election but as between persons who become Directors on the same day, the Directors to retire shall unless they otherwise agree among themselves, be determined by lot. Which Directors to retire
111. A retiring Director shall be eligible for re-election.
112. No person shall be eligible for election to the office of Director at any General Meeting unless a notice of intention to propose his election signed by a Member and a notice of his consent to the nomination signed by the nominee has been left at the registered office, at least thirty (30) clear days nor less than eleven (11) clear days before the date appointed for the meeting, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary and notice of every candidate for election shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place. The provisions of this Article shall not apply to the re-election of a retiring Director. Notice of proposal to appoint Directors
113. The Company at the meeting at which a Director retires under any provision of these Articles and the said Director has not offered himself for re-election may, by ordinary resolution fill up the vacated office by electing a person thereto.
114. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office. Number may be increased or decreased
115. The Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office notwithstanding any provisions of these presents or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages payable to him in respect of the termination of his appointment as Director or of any other appointment terminating with that as Director. The Company may, by Ordinary Resolution, appoint another person in his stead. The person so appointed shall hold office so long as the Director in whose place he is appointed would have held the same if he had not been removed. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy. Removal of Director

### PROCEEDINGS OF DIRECTORS

116. (1) No business shall be transacted at any meeting of the Directors of the Company unless a quorum is present at the beginning and throughout each meeting. Directors' Meeting and quorum
- (2) The quorum necessary for the transaction of the business of the Director shall be two (2) Directors present in person, of whom, shall be (a) one (1) director appointed by HLAH (or its Permitted Transferee); and (b) as long as MSI(J) (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital of the Company, one (1) director nominated by MSI(J). (Amended by Special Resolution passed on 30.09.2010)

- (3) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, shall stand adjourned to the same day in the next week at the same time and place (or if that day is a Saturday, Sunday or a public holiday, then to the next business day following that day) and at such adjourned meeting, the quorum shall be constituted by any two (2) Directors present in person.
- (4) A meeting of the directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the directors generally.
117. (1) A Director may at anytime and the Secretary upon the request of the Directors shall summon a meeting of the Directors. A Director is at any time not in Malaysia shall be entitled to notice of any meeting provided that he/she has provided his/her correspondence address and/or facsimile transmission number to the Secretary.
- (2) A meeting of the Board or a committee appointed by the Board may be held by means of telephone, video conference or telephone conference or other telecommunication facilities which permits all persons participating in the meeting to communicate with each other. A person so participating shall be deemed to be present in person at such meeting and unless otherwise provided in these Articles, be counted in a quorum and be entitled to vote.
118. A Director notwithstanding his interest may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company or where the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or where the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested PROVIDED ALWAYS that he has complied with Section 131 and all other relevant provisions of the Act and of these presents and PROVIDED FURTHER that he shall not take part in any deliberations at the meeting in respect of the contract or arrangement in which he is interested.
119. (1) Subject to these Articles, questions arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote except when only two (2) Directors are present and form a quorum or at which only two (2) Directors are competent to vote at on the question at issue in which event the Chairman shall not have a second or casting vote and the question arising at the meeting shall be deemed to have been lost or not carried.
- (2) Notwithstanding any provision contained herein, as long as MSI(J) (together with its Permitted Transferee) holds not less than twenty per cent (20%) of the issued and paid up capital of the Company, the Directors shall not pass any resolutions in respect of any of the following matters unless the passing of such resolutions shall be by a majority vote of the Directors including the affirmative vote of at least the director nominated by MSI(J):
- (a) any proposal to be put to the Members of the Company in General Meeting in respect of any alteration of the share capital of the Company, including the issuance of convertible securities, which is not made in proportion to each Member's shareholding or which is not made for the purposes of complying with regulatory requirements or directions of BNM or the Minister of Finance; or

(Amended by  
Special  
Resolution  
passed on  
30.09.2010)

Power to  
convene  
meeting of  
Directors

(Amended by  
Special  
Resolution  
passed on  
30.09.2010)

Questions to be  
decided by  
majority of  
votes

(Amended by  
Special  
Resolution  
passed on  
30.09.2010)

- (b) any proposal to be put to the members of the Company in General Meeting concerning any amendment of the Memorandum or Articles of Association of the Company. *(Amended by Special Resolution passed on 30.09.2010)*
120. The Directors may elect a Chairman and a Deputy Chairman of their meetings and determine the period of which they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman or in his absence the Deputy Chairman shall preside at all meetings of Directors. If neither a Chairman nor Deputy Chairman is elected, or if at any meeting the Chairman or the Deputy Chairman is not present within fifteen minutes of the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. Any Director acting as Chairman of a meeting of the Directors shall have the Chairman's right to a second or casting vote whenever there is an equality of votes subject however to the exception specified in Article 119. *Chairman and Deputy Chairman of Meetings of Directors*
121. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they may think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. *Directors may delegate powers to Committee*
- All acts done by such Committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power to remunerate the members of any special committee, and charge such remuneration to the current expenses of the Company.
122. The meetings and proceedings of any such Committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of Directors so far as the same are applicable and are not superceded by any regulations made by the Directors under the last preceding Article. *Proceedings at committee meetings*
123. All acts done at any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified to be a Director or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and qualified to be a Director and had been entitled to vote. *Validity of acts of Directors and Committees*
124. Subject to the provisions of Article 119(2), a resolution in writing signed by a majority in number of the Directors for the time being present in Malaysia shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted and may consist of several documents in like form, each signed by one or more of the Directors. Any such document may be accepted as sufficiently signed by a Director if transmitted to the Company by any technology purporting to include a signature of the Director. *Resolution in writing signed by Directors effective*  
*(Amended by Special Resolution passed on 30.09.2010)*

### SEAL

125. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a Committee of the Directors authorized by the Directors in that behalf and every instrument to which the seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. The Directors may in relation to share and debenture stock certificates and debentures make such regulations as they think fit determining the persons and the number of such persons in whose presence the seal shall be affixed and the manner in which such signatures may be reproduced. Seal of Company and its use
126. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a Branch Register. Seal for use abroad

### MINUTES

127. (1) The Directors shall cause minutes to be duly entered in book provided for the purpose:- Minutes
- (a) of all appointments of officers;
  - (b) of all the names of the Directors present at each meeting of the Directors and of any Committee of Directors;
  - (c) of all resolutions and proceedings of General Meetings and of meetings of the Directors and Committee; and
  - (d) of all orders made by the Directors and Committee of Directors.
- (2) Any such minutes of any meeting of the Directors, or of any Committee, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes. Signature on minutes
- (3) The books containing the minutes of proceedings of any General Meeting shall be kept by the Company at the Office of the Company and shall be open to the inspection of any Member during normal office hours without charge.
- (4) Any Member shall be entitled to be furnished within a reasonable period after he has made a request in writing in that behalf to the Company with a copy of any minutes specified in sub-paragraph(3) of this Articles at a charge not exceeding Ringgit Malaysia One for every hundred words thereof.

### SECRETARY

128. The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary or Secretaries so appointed may be removed by them. Secretary

### REGISTER OF DIRECTORS, MANAGERS AND SECRETARIES

129. The Directors shall cause to be kept at the Office of the Company a Register of Directors, Managers and Secretaries of the Company as required under the Act.

### AUTHENTICATION OF DOCUMENTS

130. Any Directors or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any book, records, documents or accounts are kept elsewhere than at the office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
- Power to authenticate documents

### DIVIDENDS AND RESERVE FUND

131. The Directors may with the sanction of a General Meeting from time to time declare dividends, but no such dividend shall be payable except out of profits of the Company, provided that the Directors may, if they think fit, from time to time pay to the Members such interim dividends as appear to them to be justified by the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive.
- Dividend and interim dividends
132. Subject to the provisions hereinafter contained and to the rights of Members entitled to shares with special rights as to dividends, all dividends shall be paid to the Members in proportion to the amounts paid up on their shares. For the purposes of this Article no amounts paid on a share in advance of calls shall be treated as paid on such share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid up except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date or that it shall not rank for dividend declared in respect of any period or periods that share shall rank for dividend accordingly.
- Dividend in proportion to amounts paid up
133. The Directors may, before recommending any dividend, set aside out of the profits of the Company, such sums as they think proper as a reserve fund or reserve funds, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining any works connected with the business of the Company or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of bonus among the Members of the Company for the time being on such terms and in such manner as the Company in General Meeting shall from time to time determine, and pending such application, the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company, or invest the same in such securities (other than the shares of the Company) as they may select. The Directors may also without placing the same to reserve from time to time carry forward such sums as may be deemed expedient in the interests of the Company.
- Creation of reserve fund and distribution of bonus
134. (1) The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.
- Debts may be deducted from dividends
- (2) The Directors may retain any dividends or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debt, liabilities or engagements in respect of which the lien exists.

- (3) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.
- (4) A transfer of shares shall not pass the right to carry dividend declared on such shares before the registration of the transfer.
135. Any General Meeting declaring a dividend or bonus may resolve that such dividend or bonus be paid wholly or in part by the distribution of specific assets and in particular of paid-up shares, debentures, or debenture stock of the Company, or paid-up shares, debentures, or debenture stock of any other company, or in any one or more of such ways and the Directors shall give effect to the resolution and where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of the specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
136. Where the Company has purchased its own shares and such shares are held as treasury shares, the Directors may, at any time, in accordance with the Act distribute the treasury shares as dividends to shareholders, such dividends to be known as "Share Dividends".
137. (1) Unless otherwise directed any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrants sent through the post to the last registered address of the Member or person entitled. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent and the payment of such cheque or warrant shall operate as a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. No unpaid dividend or unpaid interest shall bear interest as against the Company.
- (2) The Company shall not be responsible for the loss of any cheque, draft, dividend warrant or postal order which shall be sent by post duly addressed to the Member for whom it is intended.
- (3) The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.
138. No dividend other than Share Dividends referred to in Article 136 shall be paid otherwise than out of the profits or shall bear interest against the Company.
- Dividend paid up distribution in specie
- Share Dividends
- Dividend warrant may be sent by post and unpaid dividend to bear no interest
- Dividends payable from profits only

### CAPITALISATION OF PROFITS

139. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purpose of this Article, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.
140. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments, and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributables in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.
141. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of balance sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting. Subject always to Section 167(4) of the Act the books of account or records of operations shall be kept at the office or at such other place as the Directors think fit and shall at all times be open to inspection by the Directors.
142. The Directors shall from time to time in accordance with the Act, cause to be prepared and laid before the Company in General Meeting such financial statements and report as are referred to in the Act.

Capitalisation of profits

Directors to keep proper accounts



### LANGUAGE

143. Where any financial statements, minute books or other records required to be kept by the Act is not kept in the Malay or English language, the Directors shall cause a true translation of such financial statements, minute books and other records to be made from time to time at intervals of not more than seven days and shall cause such translations to be kept with the original financial statements, minute books and other records for so long as the original financial statements, minute books and other records are required by the Act to be kept.
- Language

### AUDIT

144. Once at least in every year the financial statements of the Company shall be examined, and the correctness of the financial statements ascertained by one or more Auditor or Auditors.
- Financial statements to be audited annually
145. The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting, and their appointment, remuneration, rights and duties shall be regulated by the provisions of the BNM and the Act.
- Appointment of Auditors
146. Every financial statements of the Company when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein, within three months next after the approval thereof. Whenever any such error is discovered within that period, the financial statements shall forthwith be corrected by the Directors and an entry made in their minute book and thenceforth shall be conclusive.
- Audited financial statements conclusive

### NOTICES

147. A notice or any other document may be served by the Company or the Secretary upon any Members or Directors as the case maybe either by hand, by facsimile or by sending it by post addressed to such Member or Director at his registered address as appearing in the Register of Members or Register of Directors as the case maybe.
- Mode of service of notice to Members
148. Each holder of registered shares, whose registered place of address is not in Malaysia, may from time to time notify in writing to the Company an address in Malaysia, which shall be deemed to be his registered place of address within the meaning of the last preceding Article otherwise the notice or any other document including share certificate may be sent to him, by registered post to his registered address appearing in the Register of Members.
149. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register of Members as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share PROVIDED ALWAYS that a person entitled to a share in consequence of the death or bankruptcy of a Member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

150. (1) A notice or other document if served or sent personally shall be deemed to have been served upon delivery or if served or sent by post, telegram facsimile or other telegraphic communication, shall be deemed to have been served or delivered on the day on which the envelope or wrapper containing the same is posted or the message contained in the notice or document is transmitted, as the case maybe.
- (2) A certificate in writing signed by any Manager, Secretary or other Officer of the Company, that a letter, envelope or wrapper containing the notice or other document was properly addressed and put into the Post Office letter box or in the case of a telegram or other telegraphic communication that other telegraphic communication was properly transmitted shall be conclusive evidence thereof.
151. Any notice or document sent by post to, or left at the registered address of any Member in pursuance of these presents, shall, notwithstanding such Member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such Member, until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his personal representatives and all persons, if any, jointly interested with him in any such share. Notice valid through Member deceased
152. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or Secretaries or any one of them or other duly authorised officer of the Company whether such signature is printed or written. Signature written or printed

#### WINDING UP

153. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution, divide among the Members in specie or kind, the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon anyone or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidators may with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members, or any of them, as the liquidators with the like sanction, shall think fit. Distribution in specie
154. If the Company shall be wound up, and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid-up, or which ought to have been paid-up, at the commencement of the winding up, on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions. If however the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital paid-up or which ought to be paid at the commencement of the winding up, on the shares held by them respectively. Distribution on winding up
155. On a voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the Members in General Meeting or ratified by the Members in General Meetings. The amount of such payment shall be notified to all Members not less than seven (7) days prior to the meeting at which it is to be considered. Liquidator's commission

### INDEMNITY

156. Every Director, Manager, Secretary, Auditor or Officer for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done, or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects, or defaults of any other officer, or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other person with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust, unless the same shall happen through the wilful neglect or default of such officer or trustee.
- Company to indemnify

### RECONSTRUCTION

157. On any sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 270 of the Act as are incapable of being varied or excluded by these presents.
- Reconstruction
158. In the event of a winding up of the Company, every Member of the Company shall be bound, within fourteen days, after the passing of an effective resolution to wind up the Company voluntarily, or after the making of an order for the winding up of the Company to serve notice in writing on the Company appointing some persons in Malaysia upon whom all summons, notices, process orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or liquidator shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement in a newspaper circulating in Malaysia, or by a registered letter sent through the post and addressed to such Member at his address as mentioned in the Register of Members of the Company, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.
- Service of documents in case of winding up

**GENERAL**

159. Every Director, Manager, Auditor, Trustee, member of a Committee, Officer, servant, agent, accountant or other person employed in the business of the Company, shall, if required, before entering upon his duties sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with the customers and the state of accounts with individuals in matters relating thereto, and shall, by such declaration, pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors, or by any meeting, or by a Court of Law, or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- Secrecy

**COMPLIANCE WITH STATUTES, REGULATIONS  
AND RULES**

160. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time, or any other directive or requirement imposed by BNM, Kuala Lumpur Stock Exchange and other appropriate authorities, to the extent required by law, notwithstanding any provision in these Articles to the contrary.

Company No. 94613-X

We, the several persons whose names and addresses are subscribed hereunder being subscribers, hereby agree to the foregoing Articles of Association.

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Names, Address and Descriptions of Subscribers

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QUEK LENG CHAN  
No. 1 Jalan Ampang Hilir  
Kuala Lumpur

COMPANY DIRECTOR

KWEK LENG HAI  
No. 1 Jalan Ampang Hilir  
Kuala Lumpur

COMPANY DIRECTOR

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Dated this 10<sup>th</sup> day of December, 1982

Witness to the above signatures :-

ANG KIM KIAT  
Chartered Secretary  
13<sup>th</sup> Floor, Bangunan Hong Leong  
117, Jalan Bandar  
Kuala Lumpur